

Agenda Items

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**Notice of the Village of Volente Regular Council Meeting,
Tuesday, June 21, 2011, 7:00 P.M.
At VVFD and Community Center, 15406 FM 2769, Volente, Texas.**

A quorum of the Planning & Zoning Commission and the Board of Adjustments may be present.

AGENDA

A. ITEMS OPENING MEETING

1. Call to order. Mayor Justine Blackmore-Hlista
2. Roll Call City Secretary
3. Pledge to the Flag and reading of the Village Vision Statement:

B. CITIZEN COMMUNICATIONS: At this time, any person with business before the Council not scheduled on the agenda may speak to the Council. No formal action can be taken on these items at this meeting. Three (3) minute time limit.

C. GENERAL BUSINESS AND ACTION ITEMS

4. Presentation from VVFD staff regarding burn ban and use of fireworks for July 4th.
5. Discussion and possible action to send notice to residents regarding danger of ban on and potential penalties for using fireworks. (Mayor Blackmore-Hlista)
6. Receive report and consider action to accept audit from auditors for the FY 2009-2010 from Keith Neffendorf of Neffendorf, Knopp, Doss & Co.
7. Discussion and possible action to approve the resolution to adopt Governmental Accounting Standards Board ("GASB") Statement 54
8. Discussion and recommendations from June 1, 2011 P&Z meeting. (Commissioner Chair Beck)
 - a. on the replat of Isle Estates Development, Lake Travis Subdivision NO. 5. Owners Travis Hollman & Bryan Redmond.
 - b. on a variance request from applicant Charles Yates, 8108 Joy RD. Applicant is seeking a variance from Site Development Ordinance Sec. 33.340 A. Slope Limits. No construction or land disturbing activities shall be permitted on natural grades with slopes of twenty-five (25%) or steeper.
 - c. on recommendation regarding swimming pool equipment noise screening

9. **PUBLIC HEARING:** on replat of Isle Estates Development, Lake Travis Subdivision NO. 5. Owners Travis Hollman and Bryan Redmond.
10. Discussion and possible action on replat of Isle Estate Development, Lake Travis Subdivision NO. 5. Owners Travis Hollman and Bryan Redmond.
11. Discussion and possible action on variance request from applicant Charles Yates, 8108 Joy RD. Applicant is seeking a variance from Site Development Ordinance Sec. 33.340 A. Slope Limits. No construction or land disturbing activities shall be permitted on natural grades with slopes of twenty-five (25%) or steeper.
12. **PUBLIC HEARING** on replat application and variances requested by Ron Murray for Lot 13C, Lake Travis Subdivision No. 2, Volente.
13. Discussion and possible action on seven variances on the request from Ron Murray.
 1. Zoning Sec. 30.109(i) Average Lot Depth of 200'. Asking for average of 158'
 2. Zoning Sec 30.109 (i) Minimum lot depth 125'. Asking for 122'
 3. Subdivision Sec. 31.122 (b) (4) Sidelines of lots shall be at right angles to straight streets.
 4. Subdivision Sec. 31.122 (b) (8) Minimum lot widths 75'. Asking for 65'
 5. Subdivision Sec. 31.122 Street frontage on front & rear shall be avoided.
 6. Site Development Sec. 33.327 D 2 a. Provide additional ROW to construct or improve that portion of existing platted streets.
 7. Site Development Sec. 33.332 C. Minimum Buildable area. Asking for 25'.
14. Discussion and possible action on replat application requested by Ron Murray for Lot 13C, Lake Travis Subdivision No. 2, Volente
15. **PUBLIC HEARING:** on conflict in Site Development Sec. 33.344 B 7. Storm water Detention Waiver Eligibility. By allowing a waiver violates state code.
16. Discussion and possible action to repeal Site Development Sec. 33.344 B. 7. Storm Water Detention Waiver Eligibility.
17. Consideration and possible approval of:
 - a. 5/17/11 minutes and 5/24/11 minutes
 - b. Financial reports for May
 - c. Investment Policy Update
18. Discussion and possible action on bank deposit choices for village funds. (Councilmember Scott)
19. Discuss road improvements on Debbie and Davy Dr. (Councilmember Hammond/Mayor Pro Tem Graber)
20. Discuss road improvements on West/Joy/Sharon and Lime Creek RD. (Councilmember Hammond and Mayor Pro Tem Graber)

21. Update from staff:
 - a. Active and pending construction permits
 - b. complaints for the month of May/June
22. Discussion regarding the May Farmers Market. (Councilmember Hammond)
23. Discussion and possible action to re-appoint Ken Beck to position 1 and Ruan Lourens to position 3 on the planning and Zoning Commission. (Mayor Blackmore-Hlista)
24. Discussion and possible action to appoint Missy Thost to position 5 on the Planning and Zoning Commission. (Mayor Blackmore-Hlista)
25. Discussion and possible action to appoint Silvia Brunet-Jones to position 7 (second alternate) on the Planning and Zoning Commission. (Mayor Blackmore-Hlista)

D. Adjourn

If you have questions or comments, please contact the Village Office at (512) 250- 2075.

The Village of Volente reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any enforcement of the matters listed above, as authorized by Texas Government Code Sections 551.071 (Consultation with Attorney), 551.074 (Personnel Matters), 551.076 (Deliberations about Security Devices) and 551.086 (Economic Development).

The Village of Volente is committed to compliance with the Americans with Disabilities Act (ADA). Reasonable accommodations and equal access to communications will be provided to those who provide notice to the Village Office at (512) 250- 2075 at least 48 hours in advance.

I certify that a copy of the _____, agenda of items to be considered by the Council of the Village of Volente was posted on the Village Office Window on _____.

Jennifer Zufelt, City Secretary

I certify that the attached notice and agenda of items to be considered by the Village Council was removed by me from the Village Office window on ____ day of _____, 2011 Jennifer Zufelt, City Secretary _____

Volente Vision Statement

We the Citizens of the Village of Volente believe in:

- Civic Pride
- Environmental Awareness
- Minimal Government
- Diversity and Friendship
- Privacy and Individuality

We are dedicated to remaining united and working together as friends, neighbors, and citizens for the protection and preservation of the natural beauty and uniqueness of our country Village and family way of life.

We will endeavor to protect the quality of life for future generations and ourselves. We envision a cohesive lakeside Village that promotes harmony and diversity of community, inclusive of all socio-economic strata and age groups. We will protect our environment and ensure responsible and appropriate land use. We will keep our right to remain private in our daily lives, but at the same time promote civic pride and sense of community.

We believe in minimal government regulation and taxation. As empowered citizens we will constructively participate in, question, and oversee our elected government. We understand the community will be provided to protect this vision and our core values.

Agenda Items

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TRAVIS COUNTY FIRE MARSHAL'S OFFICE



HERSHEL LEE, FIRE MARSHAL
P. O. BOX 1748, AUSTIN, TEXAS 78767
(512) 854-4621, FAX (512) 854-6471

FOR IMMEDIATE RELEASE

June 14, 2011

Contact: Hershel Lee, Travis County Fire Marshal
(512) 854-4621

Travis County Commissioners Court Declares Local Disaster

Travis County, TX --- Travis County Commissioners Court was presented information June 14, 2011 regarding the imminent threat of wildfire in Travis County. A local disaster declaration is required to prohibit the sale and use of fireworks.

Commissioners Court considered the following items in making their decision:

- June 11, 2011 - Texas Governor Rick Perry renewed his disaster proclamation for the sixth time since it was originally issued on December 21, 2010, due to the extreme fire hazard that continues to threaten disaster for the people in the State of Texas.
- Travis County is listed in the "Exceptional" Drought Category by the US Drought Monitor. Exceptional is the highest category of drought.
- Travis County has been under a burn ban since December 14, 2010.
- Warmer than normal and drier than normal conditions are forecast for Travis County in the long term forecast. We are entering into what is typically the "dry season" for Travis County.
- April 2011 – Pinnacle Fire – 100 acre fire destroyed 11 homes and damaged another 10 in Southwest Travis County.
- June 2011, Lake Travis Fire and Rescue and neighboring fire departments responded to a transformer fire on a utility pole that resulted in a brush fire approximately 200 acres in size. The fire was located near Hamilton Pool Park.
- Historical data shows that the number of outdoor fires in Travis County increases during the times consumers can purchase fireworks with a spike in the number of fires in the last 24 hours of fireworks sales season. When the vegetation is dry, the temperature is high, humidity is low and the wind is blowing, the number of outdoor fires increases dramatically, as was the case in December 2007. During the 2007 December fireworks season there were 623 outdoor fires reported in Travis County. 393 of those fires were reported during the last 12 hours of the fireworks season.

The continued lack of rain has created conditions that could allow a fire to quickly devastate large areas. The dry vegetation and frequent windy days could spread wildfires quickly and make them extremely difficult to extinguish.

Celebrating Independence Day with fireworks is a long standing tradition in the United States. We as a nation are very proud to be free and independent from foreign control. However, the uncontrolled use of fireworks, in our current and forecast conditions, poses a hazard to the citizens and property of Travis County that is too great a risk to bear.

We would like to thank the public for their understanding during these extreme conditions, and their continued support to protect life and property in Travis County.

**PROCLAMATION DECLARING LOCAL STATE OF DISASTER
AND PROHIBITING SALE AND USE OF FIREWORKS**

WHEREAS, Travis County is experiencing exceptional drought conditions and weather forecasters offer little promise of a change in the hot, dry conditions in the near future; and,

WHEREAS, these hot, dry conditions pose the threat of large, dangerous and fast-moving wildfires; and,

WHEREAS, such fires have the potential of endangering lives and damaging property on a large scale; and,

WHEREAS, the magnitude of the potential damage and the rapidity at which such fires could escalate to major proportions constitute an imminent threat of disaster; and,

WHEREAS, the Texas Disaster Act of 1975 (Chapter 418 of the Government Code) authorizes declaration of a state of disaster if a threat of disaster is imminent; and,

WHEREAS, on December 21, 2010, Governor Rick Perry issued a Proclamation declaring a state of disaster and certifying that 244 Texas counties, including Travis County and its surrounding counties, were threatened by extreme fire hazard; and,

WHEREAS, on June 11, 2011, Governor Perry renewed his disaster Proclamation for the sixth consecutive month, citing an extreme fire hazard that poses an imminent threat of disaster to the people of the State of Texas; and,

WHEREAS, §418.108 of the Government Code authorizes a County Judge to declare a local state of disaster; and,

WHEREAS, a declaration of disaster authorizes the imposition of controls on activities which tend to increase the likelihood of fires; and,

WHEREAS, such controls, once implemented, have the potential of protecting lives and property by mitigating the threat of dangerous fires; and,

WHEREAS, a disaster declaration issued under §418.108 may include a prohibition on the sale and use of all fireworks within the County; and,

WHEREAS, a local disaster declaration may not be continued or renewed for a period of more than seven days except with the consent of the Travis County Commissioners Court; and,

WHEREAS, to the extent that a local disaster declaration includes restrictions on fireworks that exceed the restrictions authorized by §352.051 of the Local Government

Code, such restrictions will be effective for only 60 hours unless the County Judge requests and the Governor grants an extension of the fireworks restriction;

NOW, THEREFORE, BE IT PROCLAIMED THAT:

1. I, Samuel T. Biscoe, County Judge for Travis County, Texas, do hereby declare a local state of disaster pursuant to §418.108(a) of the Texas Government Code.

2. The sale and use of all fireworks are prohibited in Travis County for the duration of this disaster declaration. Provided, however, that the prohibition on the sale and use of all fireworks will be effective for only 60 hours unless the County Judge requests and the Governor grants an extension of this portion of the disaster declaration.

3. Pursuant to §418.018(b) of the Government Code, the state of disaster may not be continued or renewed for a period of more than seven days except with the consent of the Travis County Commissioners Court.

4. Pursuant to §418.018(c) of the Government Code, this declaration of a local state of disaster shall be given prompt and general publicity and shall be filed promptly with the County Clerk.

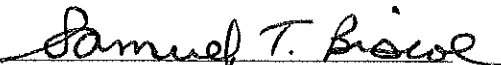
5. Pursuant to §418.018(d) of the Government Code, this declaration of a local state of disaster activates the County's emergency management plan.

6. Except as otherwise provided herein, this disaster declaration shall continue until terminated by order of the Travis County Judge or Travis County Commissioners Court.

7. A violation of this order is a Class C Misdemeanor punishable by a fine of up to \$500.00.

THE PURPOSE OF THIS ORDER IS THE MITIGATION OF THE PUBLIC SAFETY HAZARD POSED BY WILDFIRES DURING THE CURRENT DROUGHT AND SEVERE WEATHER CONDITIONS BY PROHIBITING THE SALE AND USE OF ALL FIREWORKS.

IN WITNESS WHEREOF, I affix my signature this 14th day of June, 2011 at
1:10 o'clock p.m.


Samuel T. Biscoe, County Judge
Travis County, Texas

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VILLAGE OF VOLENTE

Resolution No. 2011-R-69

RESOLUTION APPROVING ADOPTION OF GASB 54 STANDARDS AND APPLICATIONS;

WHEREAS, the Governmental Accounting Standards Board ("GASB") has adopted Statement 54 ("GASB"), a new standard for governmental fund balance reporting and governmental fund type definitions that became effective in governmental fiscal years starting after June 15, 2010, and

WHEREAS, the Village of Volente Council elects to implement GASB 54 requirements, and to apply such requirements to its financial statements beginning with the current October 1, 2010 –September 30, 2011 fiscal year;

NOW THEREFORE, BE IT RESOLVED THAT THE VILLAGE COUNCIL OF THE VILLAGE OF VOLENTE ADOPTS THE FOLLOWING POLICY:

FUND BALANCE POLICY

Fund balance shall mean the gross difference between governmental fund assets and liabilities reflected on the balance sheet.

The Council shall report governmental fund balances per GASB 54 definitions in the balance sheet as follows:

- Nonspendable
- Restricted
- Committed
- Assigned
- Unassigned

The Council shall approve all commitments by formal action. The action to commit funds must occur prior to fiscal year-end, to report such commitments in the balance sheet of the respective period, even though the amount may be determined subsequent to fiscal year-end. A commitment can only be modified or removed by the same formal action.

The Council will utilize funds in the following spending order:

- Restricted
- Committed
- Assigned
- Unassigned

Section 1. Open Meeting. It is hereby officially found and determined that the meeting at which this Policy was adopted was open to the public, and public notice of the time, place and purpose of the meeting was given, all as required by the Texas Open Meetings Act.

Section 2. Severability. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 3. Repealer. All orders, resolutions and ordinances, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency.

PASSED AND APPROVED THIS _____ DAY OF JUNE, 2011

Justine Blackmore-Hlista, Mayor

ATTEST:

Jennifer Zufelt, City Secretary

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Volente P&Z Commission

Memo

To: Volente Council

From: Ken Beck, Chair, P&Z

Date: June 1, 2011

Re: P&Z Report and Recommendations to Council

P&Z held it's monthly meeting on Wednesday, June 1st. Missing from the meeting was Felix Hernandez. The following is a summary of our areas of discussion as well as recommendations to the council for items submitted to P&Z for action.

1. Steve Ihnen, P.E., of Garrett-Ihnen Civil Engineers, submitted a re-plat of the Isle Estates Subdivision for consideration by P&Z. The re-subdivision does not change any public improvements that have been installed or are required to be installed for the subdivision. It does clarify the limits on impervious cover for each of the eight lots that are contained in the subdivision and it adds notes to the plat that call for each of the eight lots to install rainwater harvesting of a minimum size of 3000 gallons. The P&Z commission is recommending to the council that the re-subdivision be approved.
2. Charles Yates, 8108 Joy Road, submitted a variance request for his lot to allow him to build a retaining wall on an area beyond our normal slope grade limits. This is a second submission by Mr. Yates and it was apparent that he has done considerable work with a professional engineer to design a solution that both meets our ordinances and serves his best needs. The P&Z commission recommends the approval of his variance request.
3. The commission reviewed possible modifications to the village ordinances to reflect credits for rainwater harvesting on lots. After review the chairman agreed to provide further documentation and clarification to these changes and to put these modifications back on next month's agenda.
4. Discussion occurred around a review of the village's swimming pool equipment ordinances, and specifically, the issue of noise created by the pool filtering equipment. After discussion the commission is recommending to the council that the villages current noise ordinance be used in the case of a neighbor complaining about excessive noise. The commission could find no comparable reference in any of the ordinances of villages in or near our area.
5. Chairman Beck had invited Missy Throst, a village resident, to sit in on the meeting in order to determine and/or confirm her interest in an appointment to the P&Z Commission. After the meeting she confirmed her interest and Chairman Beck recommends that she be appointed to this position.

Our next meeting may be held on July 13th if there are agenda items requiring a meeting. Chairman Beck informed the commission that he would be unavailable during the month of July.

PHONE

FAX

WEB

[Street Address] [City] [State] [Postal Code]

[Your Phone]

[Your Fax]

[Web Address]



Respectfully, Ken Beck, P&Z Chair

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May 23, 2011

Village of Volente
Attention: Jennifer Zufelt, City Secretary
15403 Yenawine Way

RE: Isle Estates Re-subdivision

Ms. Zufelt,

Attached is the Isle Estates Re-Subdivision submittal for your consideration. This re-subdivision's sole purpose is to add the following notes to the existing Isle Estates Plat

Impervious Cover Notes:

1. Lots 1 through 8 are limited to 7,215 SF of impervious cover.
2. The impervious cover limitation may be exceeded with the approval of the Village of Volente if rates of storm water runoff from the lot are not increased.
3. Lots 1 through 8 are required to provide rainwater harvesting to collect roof runoff from at least 3,000 sf of roof area at a storage rate of 1 gallon per sf or 3,000 gallons. The rainwater harvesting system shall be designed according to the LCRA Highland Lakes Watershed Ordinance, Water Quality Management, Technical Manual, Effective July 1, 2007, Fifth Edition (Section 4.3.2 -- Rainwater Harvesting/Cistern Credit).

This Re-subdivision does not change any public improvements that have been installed or are required to be installed for the subdivision.

As required for this submittal the following is enclosed:

- One (1) full size set of draft Final Plat drawings (24" x 36")
- One (1) half size set of draft Final Plat drawings (8 1/2" x 11")
- Notarized signatures of the owner or owner's authorized representative on the re-subdivision plat
- Travis County tax certificates
- Proof of land ownership
- Review fee \$1,527

Please feel free to call me at any time with questing regarding this submittal.

Regards,

Steve Ihnen, P.E.
President



Agenda Items

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VARIANCE APPLICATION FORM

Date of Submission: 2 / 28 / 11

APPLICANT/OWNER INFORMATION

Applicant Chuck E Yates

Address 3901 Conference Cv, Austin, TX 78730

Phone 512-656-2957 **Fax** 512-349-2078 **Email** cyates@austin.rr.com

Applicants Status: (check one) X Owner Tenant Contractor
Owner must sign the application or submit a notarized letter of authorization

Owner: Same as above

Address: _____

Phone _____ **Fax** _____ **Email** _____

Ownership: (check one) X Individual Partnership Corporation Other
If ownership is a trust, partnership, corporation, or other legal entity, the applicant must name the partners or principals on a separate attachment.

PROPERTY DESCRIPTION

Acreage: 0.684 Ac.

Physical Address: 8108 Joy Road, Volente, TX

Legal Description: *(attach map of area also if available)*

Lot(s): 7 Block(s): Doc#2004134146TR

Subdivision: Sandy Shores Addition:

Existing Use of Property: Vacant Lot

VARIANCE DESCRIPTION

Applicable Regulation(s): Sec. 33.340 Slope Limits

Amended 6/17/2008; Ordinance 2008-O-94

A. No construction or land disturbing activities shall be permitted on natural grades with slopes of twenty-five percent (25%) or steeper.

Project Description: Construct single family residence on lot with retaining
wall being constructed to create usable back
yard

Variance Sought: Allow owner to construct retaining wall on natural grade
area of greater than
25%

Justification(s): Owner does not have sufficient area behind home to
establish a reasonable back yard and wishes to create a flat area for use by his
grandchildren. He is limiting the fill to less than 4 ft and creating this flat grassy area
will allow for greater
infiltration.

Special Condition(s): _____

Project Timeline: Construction start with permit approval with approximate 9
month length of construction.

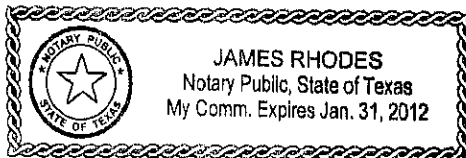
Attachments: _____

(e.g., construction drawings, site plan, survey, photographs, list of names and addresses for all property owners within 500 feet of the footprint of the structure for which a variance is sought.)

Charles E. Yates
5/25/11

SWORN AFFIRMATION

SUDCRIBED AND SWORN TO BEFORE ME on May 25th, 2011, by
Charles E. Yates, who is the applicant for a variance as
described above, and on whose oath certifies that the above statements are true and
correct to the best of the applicant's knowledge.



[Signature]
Notary Public, State of Texas

My Commission expires: Jan. 31st 2012

If the owner of the subject property is not the applicant, by signing below, the owner
authorizes the applicant or his authorized representative to make this application on
its behalf and to appear before the Village Council.

Owner Date

SUBSCRIBED AND SWORN TO BEFORE ME on _____, 20____ by,

_____, who is the owner of the property for
which a variance is sought, and on whose oath certifies that the above statements
are true and correct to the best of the owners knowledge.

Notary Public, State of Texas

My Commission expires: _____

Agenda Items

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4/26/11

TO: Village of Volente

FROM: Ron Murray

x



RE: Lot 13 resub: Variances Requested for the following

1. C2 **Sec 30.109(i)** *Average lot depth is 200' by ordinance.*

Actual average is 158'.

2. C1 **Sec 30.109(i)** *Minimum lot depth is 125' by ordinance.*

Actual depth is 122'.

3. C1 **Sec 31.122(b)(4)** *Southern lot line not an approximate right angle.*

- a. This line can be redrawn to better approximate a right angle but will not yield a true 90 degrees, or,
- b. This line can approximate a true 90 degrees if C2's existing driveway is compromised and culvert removed

To the extent that neither of the above is acceptable, variance is requested

4. C1 **Sec 122(b)(8)** *75' minimum lot widths*

Actual is proposed at 65' to spare existing driveway to C2 from demolition

5. C1 **Sec 31.122** *Street frontage on front and rear streets.*

This front and rear street configuration is necessary to achieve 75' street frontage on Arren Terrace.

15. C1 **Sec 33.327.D.2.a** *Provision for street construction*

An improved Jackson would serve only the applicant and present high impact access. C1 has existing low impact access from Bernard. (C2 has existing access along Arren).

16. C1 **Sec 33.332.C** *Minimum buildable area*

50' setbacks owing to roads on three sides extend for 651', 486' of which is along the unimproved Jackson street, producing an unusual handicap. A half-acre required buildable area is yielded if the setback along Jackson is considered for this purpose alone as 25' instead of 50'.

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VILLAGE OF VOLENTE
ORDINANCE NO. 2011-O-124

**AN ORDINANCE OF THE VILLAGE OF VOLENTE, TEXAS
REPEALING THE STORMWATER DETENTION WAIVER
ELIGIBILITY PROVISIONS IN SUBSECTION 33.344 B. 7. OF THE
VILLAGE'S SITE DEVELOPMENT ORDINANCE (ORDINANCE NO.
2004-0-36); PROVIDING FOR FINDINGS OF FACT, AN EFFECTIVE
DATE, SEVERABILITY, AND COMPLIANCE WITH PUBLIC NOTICE
AND OPEN MEETINGS REQUIREMENTS.**

WHEREAS, the Council finds that the Stormwater Detention Waiver Eligibility provisions located in current Subsection 33.344 B. 7. of the Village's Site Development Ordinance (Ordinance No. 2004-0-36) may potentially be inconsistent with general principles of Texas law regarding the property rights of neighboring landowners and surface water drainage; and

WHEREAS, the Council finds that such waivers of the Village's Stormwater Detention requirements can negatively impact and harm properties downstream from property developments that obtain such waivers; and

WHEREAS, the Planning and Zoning Commission has recommended by unanimous vote that the Village Council repeal the Stormwater Detention waiver provisions in light of their potential inconsistency with certain general principles of Texas law and the detrimental impacts that such waivers may have on downstream properties;

**NOW, THEREFORE, BE IT ORDAINED BY THE VILLAGE COUNCIL OF THE
VILLAGE OF VOLENTE, TEXAS, THAT:**

Section 1. Adoption of Findings of Fact.

The foregoing recitals are hereby found to be true and correct and are hereby adopted by the Village Council and made a part hereof for all purposes as findings of fact.

Section 2. Repeal of Subsection 33.344 B. 7. of the Site Development Ordinance

Subsection 33.344 B. 7. of the Village's Site Development Ordinance (Ordinance No. 2004-0-36) is hereby repealed in its entirety.

Section 3. Effective Date.

This Ordinance shall be effective immediately upon adoption.

Section 4. Severability.

If any provision of this Ordinance is found by a court of competent jurisdiction to be void or unenforceable, such void or unenforceable provision shall be severed as though it never formed a part of this Ordinance, and all other provisions hereof shall remain in full force and effect.

Section 5. Public Notice and Open Meetings Requirements.

It is hereby officially found and determined that the meeting at which this ordinance is passed was open to the public as required and that public notice of the time, place, and purpose of said meeting was given as required by the Open Meetings Act, *Chapt. 551, Tex. Gov't. Code*.

PASSED AND APPROVED this, the ____ day of _____, 2011, by a vote of the Volente Village Council of _____ in favor, to _____ opposed, and with _____ abstentions.

VILLAGE OF VILLAGE, TEXAS

Justine Blackmore-Hlista, Mayor

ATTEST:

Jenifer Zufelt, Village Secretary

Agenda Items

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**Village of Volente Regular Council Meeting,
Tuesday, May 17, 2011, 7:00 P.M.
At VVFD and Community Center, 15406 FM 2769, Volente, Texas.**

MINUTES

A. ITEMS OPENING MEETING

1. Call to order.

Mayor Justine Blackmore-Hlista called the meeting to order at 7:05 PM.

2. Roll Call

Those present were Mayor Blackmore-Hlista, Mayor Pro Tem Graber, Councilmember's Wilder, Scott, Graci and Hammond. Engineer David Simons and Attorney Jeff Tippens were also present.

3. Pledge to the Flag and reading of the Village Vision Statement:

Mayor Blackmore-Hlista led the pledge and read the Vision Statement.

B. CITIZEN COMMUNICATIONS: Nancy Carufel, Joy RD, stated that she now has drainage down her driveway and into her garage and she has never had it in her garage. She also asked who was complaining about noise.

C. GENERAL BUSINESS AND ACTION ITEMS

4. Pedernales representative to give update on new communication program.

Jamie Smith, communications representative from PEC will meet with Council twice a year and the City Secretary in between. He passed out post cards listing the upcoming events that PEC is sponsoring.

5. Discussion and recommendations from May 11, 2011 P&Z meeting. Commissioner Lourens update Council on the P&Z meeting and gave recommendations:

a. Recommendation on seven variance request from applicant Ron Murray.

Commissioner Lourens gave the recommendation to Council to approve the seven variances requested stating that the vote in the P&Z was three for and one against approval. Much discussion ensued.

b. Recommendation on Replat and site plan for lot 13 C Lake Travis Subdivision No 2, Volente.

Commissioner Lourens gave P&Z recommendation to approve the replat application stating that the vote in P&Z was three for and one against. Again much discussion ensued.

c. Recommendation regarding conflict in Site Development Sec. 33.344 B7.

Commissioner Lourens gave the Council recommendation to remove the conflict with this section of the ordinance.

6. Discussion on replat application and variances requested by Ron Murray for Lot 13C, Lake Travis Subdivision No. 2, Volente.

Ron Murray presented his application to Council and answered questions. Public hearing will be at next month's Council meeting.

Councilmember Scott left the meeting. 8:45 PM

7. Discussion and possible action on recommendation of conflict in Site Development Sec. 33.344 B 7. Storm water Detention Waiver Eligibility.

Councilmember Wilder made a motion to remove the Site Development Sec. 33.344 B 7. Matthew Hammonds seconded. The motion passed unanimously.

8. Consideration and possible approval of:

a. 4/25/11 minutes

Mayor Pro Tem Graber made a motion to approve the minutes with corrections. Councilmember Wilder seconded. The motion passed unanimously.

b. Financial reports for April

Tabled

c. Renewal of lease agreement with VVFD & VOV

Mayor Pro Tem Graber made a motion to authorize the Mayor to sign the lease between VVFD and VOV. Councilmember Hammond seconded. Motion passed

9. Update on coordination with Travis County for Debbie Drive overlay.

Councilmember Hammond and Mayor Pro Tem Graber reported that the overlay work on Debbie Drive could be done the first week in June. It was discussed of having Davy Drive done at the same time and a cost will be sent from Travis County.

10. Discussion and possible action to approve a resolution urging the LCRA to ban floating habitable structures on Lake Travis.

Mayor Blackmore-Hlista read the resolution to Council. Mayor Pro Tem Graber made a motion to adopt the resolution. Councilmember Wilder seconded. All agreed. Councilmember Scott was absent.

11. Discussion and possible action regarding investigation of alternate route for PEC's electric feeder upgrade.

Councilmember Wilder and Councilmember Graci reported to Council the meeting they had with Greg Hammonds and PEC representatives. After the meeting the village received a letter stating that PEC will be moving forward with the upgrade on September 1st. Mayor Blackmore-Hlista wrote a letter to PEC Board of Directors stating that the Village is beginning a study of the additional costs, benefits and viability of the alternate route. Councilmember Wilder will work on getting the study completed.

12. Discussion and possible action on WTP4 presentation held at the Volente fire hall.

Councilmember Graci and Mayor Blackmore-Hlista reported an update from the meeting they attended with WTP4. There will be a public meeting Tuesday May 24th at the Volente Fire Hall

13. Discussion of speed reduction options along Booth Circle between the entrance of FM 2769 and street curve in front of Bob & Isabelle Evans' house. (Lake Travis Subdivision 1 lot 100) This item was taken out of order.

Mayor Pro Tem Graber stated concern for the safety of the children on Booth Circle due to the speeding vehicles. Several concerned citizens from the neighborhood voiced concerns and gave suggestions such as installing speed bumps and signage of children at play and suggested to lower the speed limit. Councilmember Wilder stated speeding vehicles was an issue all over Volente. It was decided that signage would be installed on Booth, Sherman and Jackson streets.

14. Discussion and possible action regarding purchase of sound meter to support enforcement of noise ordinance.

Councilmember Graber reported after meeting with the two volunteers and the sound expert that the village sound meter does not record the information that is required in the noise ordinance. Commissioner Lourens stated it was simpler to buy a new machine then change the ordinance. He estimated the cost to be approximately \$2500.00 plus the calibrator. The process of how the enforcement will work was discussed.

Councilmember Graber made a motion to approve up to \$2500.00 to purchase a new sound measuring meter. Councilmember Graci seconded. Councilmember stated he wanted to see the process in place first. The motion passed with Councilmember Hammond, Graci and Graber for and Councilmember Wilder opposed. Councilmember Scott was absent.

15. Update from staff regarding pending and active permits within the Village.

Council reviewed the report and Mayor Blackmore-Hlista stated this would be a standing item along with a complaint report on the monthly agenda.

16. Discussion regarding the May Farmers Market.

Councilmember Hammond will have full report at next month's meeting.

17. Administer oaths of office and election certificates to elected officials.

Statements were signed and oaths given to Councilmember Hammond and Wilder. Councilmember Scott was absent

D. Adjourn.

Councilmember Hammond made a motion to adjourn. Councilmember Wilder seconded. The motion was approved unanimously. The meeting adjourned at 10:05 PM.

PASSED AND APPROVED THIS _____ DAY OF JUNE, 2011

Justine Blackmore-Hlista, Mayor

ATTEST:

Jennifer Zufelt, City Secretary

**Special Called Village of Volente Council Meeting,
Tuesday, May 24, 2011, 8:00 A.M.
At VVFD and Community Center, 15406 FM 2769, Volente, Texas.**

MINUTES

A. ITEMS OPENING MEETING

1. Call to order.

Mayor Justine Blackmore-Hlista called the meeting to order at 8:00 PM.

2. Roll Call

Those present were Mayor Blackmore-Hlista, Mayor Pro Tem Graber, and Councilmember's Wilder, Graci, Scott and Hammond.

3. Discussion and possible action to approve addition of asphalt overlay on Davy Street to the Debbie Drive asphalt overlay project at an additional cost of \$16,000.

Councilmember Wilder made a motion to approve the additional overlay of asphalt by Travis County on Davy Drive for a cost of \$16202.66. Mayor Pro Tem seconded.

Councilmember Wilder amended his motion to approve the overlay of Davy Drive by Travis County for a cost of approximately \$16,000.00 not to exceed \$20, 000. Mayor Pro Tem Graber agreed to the amendment. The motion passed unanimously.

4. Discussion and possible action to grant permission to Richard and Pamela Margetic to improve public right of way Amos Drive and authorize Mayor to sign letter of consent.

Councilmember Scott made a motion to authorize the mayor to sign a consent letter once it is approved by the Village Attorney to the Margentic family giving authorization to overlay Amos Drive. Councilmember Hammond seconded. The motion was approved unanimously.

F. Adjourn

Councilmember Hammond made a motion to adjourn. Councilmember Graci seconded. The motion was approved unanimously. The meeting adjourned at 8:10 PM.

PASSED AND APPROVED THIS _____ DAY OF JUNE, 2011

Justine Blackmore-Hlista, Mayor

ATTEST:

Jennifer Zufelt, City Secretary

Village of Volente

Revenue & Expense Budget vs. Actual

October 1, 2010 through June 15, 2011

		Oct 1, '10 - Jun 15, 11	Budget	% of Budget
Ordinary Income/Expense				
Income				
****	4010 · Real Property Tax - Current Yr	185,450.82	180,614.00	102.68%
	4020 · Penalties & Interest	489.02	0.00	100.0%
	4025 · Grants	0.00	40,000.00	0.0%
	4030 · Mixed Beverage Sales Tax	1,879.30	3,000.00	62.64%
	4040 · Franchise Fees	21,320.67	26,000.00	82.0%
	4050 · Sales & Use Taxes	21,381.08	23,000.00	92.96%
	4060 · Municipal Court Fees	0.00	100.00	0.0%
	4400 · Building Review Fees.	10,783.00	10,000.00	107.83%
	4401 · Subdivision Review Fee	3,967.00	10,000.00	39.67%
	4402 · Sign Permit Fees	809.00	1,500.00	53.93%
	4420 · Health Dept Permit Fee	0.00	0.00	0.0%
	4700 · Interest	157.63	500.00	31.53%
	4800 · Noise Study	0.00	5,150.00	0.0%
****	4810 · Energy Grant	0.00	23,000.00	0.0%
	4930 · Parkland Fee Account	0.00	10,000.00	0.0%
	4998 · Farmers Market	1,404.80	0.00	100.0%
	4999 · Uncategorized Income	1,472.10	1.00	147,210.0%
	Total Income	249,114.42	332,865.00	74.84%
Expense				
	10000 · Bank service charges	100.31	0.00	100.0%
	5020 · Wages Reg Employees	27,863.79	41,639.00	66.92%
	5025 · Part Time Office Assistant	0.00	5,000.00	0.0%
	5026 · Employment Taxes	2,251.85	4,000.00	56.3%
	5027 · Payroll Services	645.57	1,000.00	64.56%
	5028 · Emp Benefits Ins	4,266.79	5,550.00	76.88%
	5100 · Attorney			
	5100 · Attorney - Other	6,175.32	48,000.00	12.87%
	Total 5100 · Attorney	6,175.32	48,000.00	12.87%

Village of Volente

Revenue & Expense Budget vs. Actual

October 1, 2010 through June 15, 2011

	Oct 1, '10 - Jun 15, 11	Budget	% of Budget
5113 · Development Inspection Serv Rei	1,860.00	10,000.00	18.6%
5114 · Development Plan Review Reimb	3,687.92	10,000.00	36.88%
5115 · Professional Services Non Reimb	1,459.41	15,000.00	9.73% Spiro/ATS/Jay Engineering
5120 · Special Engineering Consultant	1,000.00	10,000.00	10.0% Don Rauschuber
5121 · Contract Police Services	0.00	6,000.00	0.0%
5122 · Code Enforcement Wages	0.00	10,000.00	0.0%
5125 · Audit	0.00	5,500.00	0.0%
5126 · Grant Writer	0.00	100.00	0.0%
5127 · Tax Collection - Travis Co	1,051.68	1,787.00	58.85%
5128 · Advertising/Public Notices	374.46	1,000.00	37.45%
5130 · SpecialConsultant/Engineer	0.00	18,000.00	0.0%
5136 · Noise Consultant	0.00	5,150.00	0.0%
5210 · Election Expense	0.00	1,000.00	0.0%
5211 · Events			
5201 · Farmers Market	7,010.65	0.00	100.0%
5211 · Events - Other	0.00	2,500.00	0.0%
Total 5211 · Events	7,010.65	2,500.00	280.43%
5212 · Office Supplies - General	617.72	1,500.00	41.18%
5213 · Office Supplies printing			
5215 · Brochure - Printing	1,500.00	0.00	100.0% volente brochure
5213 · Office Supplies printing - Other	1,992.28	1,750.00	113.85%
Total 5213 · Office Supplies printing	3,492.28	1,750.00	199.56%
5214 · Office Supplies - Postage	534.82	1,750.00	30.56%
5216 · Equipment Rental	2,528.53	3,300.00	76.62%
5217 · Office Equipment & Furniture	48.70	1,175.00	4.15%
5218 · Website Maintenance	300.00	300.00	100.0%
5219 · Books & Publications	0.00	250.00	0.0%
5220 · Dues, Fees, & Subscriptions	807.00	1,000.00	80.7%
5221 · Firehall Rental	303.75	2,000.00	15.19%

Village of Volente
Revenue & Expense Budget vs. Actual
October 1, 2010 through June 15, 2011

	Oct 1, '10 - Jun 15, 11	Budget	% of Budget
5222 · Utilities - Electric	682.51	1,500.00	45.5%
5223 · Telephone Internet			
5223 · Telephone Internet - Other	860.72	1,800.00	47.82%
Total 5223 · Telephone Internet	860.72	1,800.00	47.82%
5240 · Insurance, Liab/workers comp	1,014.17	2,550.00	39.77%
5250 · Municipal Court Expenditures	0.00	8,000.00	0.0%
5260 · ROW Herbicide	1,270.37	2,000.00	63.52%
5261 · Mowing	614.06	2,500.00	24.56%
5262 · Roads & ROW	35,949.74	6,000.00	599.16%
5263 · Street Signs (New & Repairs)	775.27	1,500.00	51.69%
5264 · Tree Trimming	0.00	11,500.00	0.0%
5265 · Cap Metro Road Project	0.00	40,000.00	0.0%
5266 · Energy Grant Project	10,124.00	23,000.00	44.02%
5267 · Parkland	0.00	10,000.00	0.0%
5281 · Training & Ed - St	0.00	1,000.00	0.0%
5282 · Training & Ed - Council	305.00	1,764.00	17.29%
5900 · Lake Travis Economic Developmen	5,000.00	0.00	100.0%
6000 · Reserve	0.00	5,500.00	0.0%
66901 · *Reconciliation Discrepancies	-155.35	0.00	100.0%
Total Expense	122,821.04	332,865.00	36.9%
1045 · Lime Creek Escrow Interest	24,419.86	0.00	100.0%
Capital One Checking Balance 6/15/11	262042.71		
Savings Acct. Balance 6/15/11	447435.1		
Not in original budget			

Village of Volente Investment Policy

The Village of Volente assumes the responsibility to our citizens to carefully account for public funds, and to manage city finances conservatively and wisely. The purpose of this policy is to provide guidance in the managing and investing of village funds.

I. Governing Authority

Legality

The investment program shall be operated in conformance with federal, state, and other legal requirements, including *Title 4: Finances of the Texas Local Government Code*

II. Scope

This policy applies to the investment of all funds.

1. Pooling of Funds

Except for cash in certain restricted and special funds, the village will consolidate cash and reserve balances from all funds to increase efficiencies with regard to investment pricing, safekeeping and administration. Investment income will be allocated to the various funds based on their respective participation and in accordance with generally accepted accounting principles.

III. General Objectives

The primary objectives, in priority order, of investment activities shall be safety, liquidity, and yield:

1. Safety

Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective will be to mitigate credit risk and interest rate risk.

a. Credit Risk

The village will minimize credit risk, which is the risk of loss due to the failure of the security issuer or backer, by:

- Limiting investments to the types of securities listed in Section VII of this Investment Policy
- Pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisers with which the village will do business in accordance with Section V

b. Interest Rate Risk

The village will minimize interest rate risk, which is the risk that the market value of securities in the portfolio will fall due to changes in market interest rates, by:

- Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity
- Investing operating funds primarily in shorter-term securities.

2. Liquidity

The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands (static liquidity). Furthermore, since all possible cash demands cannot be anticipated, the portfolio should consist of at least 3 months anticipated expenses in demand deposits or checking accounts.

3. Yield

The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to the safety and liquidity objectives described above. Investments are limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed.

IV. Standards of Care

1. Prudence

The standard of prudence to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of this policy. The "prudent person" standard states that, "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived."

2. Ethics and Conflicts of Interest

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the village.

3. Delegation of Authority

Authority to manage the investment program is granted to [designated official, hereinafter referred to as investment officer] and derived from the following:

LOCAL GOVERNMENT CODE

TITLE 4. FINANCES

SUBTITLE A. MUNICIPAL FINANCES

CHAPTER 101. GENERAL FINANCIAL PROVISIONS AFFECTING MUNICIPALITIES

SUBCHAPTER A. PROVISIONS AFFECTING TYPE A GENERAL-LAW MUNICIPALITIES

Sec. 101.001. MUNICIPALITY COVERED BY SUBCHAPTER. This subchapter applies only to a Type A general-law municipality.

Acts 1987, 70th Leg., ch. 149, Sec. 1, eff. Sept. 1, 1987.

Sec. 101.002. CONTROL OF FINANCES. The governing body of the municipality may manage and control the finances of the municipality.

Acts 1987, 70th Leg., ch. 149, Sec. 1, eff. Sept. 1, 1987.

Responsibility for the operation of the investment program is hereby delegated to the investment officer, who shall act in accordance with established written procedures and internal controls for the operation of the investment program consistent with this investment policy. Procedures should include references to: safekeeping, investment accounting, and collateral/depository agreements. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures approved by the village council.

V. Authorized Banks, and Broker/Dealers

1. Authorized Banks, and Broker/Dealers

A list will be maintained of banks authorized to provide banking services. All banks must be members of the FDIC, and be properly licensed in the state of Texas, with tier 1 capital of at least \$100,000,000. In addition, a list will be maintained

of approved security broker/dealers selected by creditworthiness. Broker/ Dealers must maintain a minimum capital requirement of \$10,000,000 and have at least ten years of operation history. All banks and broker/dealers who desire to become qualified for investment transactions must supply the following as appropriate:

- Audited financial statements demonstrating compliance with state and federal capital adequacy guidelines
- Proof of Financial Industry Regulatory Authority (FINRA) certification (not applicable to Certificate of Deposit counterparties)
- Proof of state registration
- Certification of having read and understood and agreeing to comply with the village's investment policy.
- Evidence of adequate insurance coverage.

An annual review of the financial condition and registration of all qualified banks and broker/dealers will be conducted by the investment officer.

VI. Safekeeping and Custody

1. Delivery vs. Payment

All trades of marketable securities will be executed by delivery vs. payment (DVP) to ensure that securities are deposited in an eligible financial institution prior to the release of funds.

2. Safekeeping

Securities will be held by a [centralized] independent third-party custodian selected by the entity as evidenced by safekeeping receipts in the [entity's] name. The safekeeping institution shall annually provide a copy of their most recent report on internal controls (Statement of Auditing Standards No. 70, or SAS 70).

3. Internal Controls

The investment officer is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the village are protected from loss, theft or misuse. Details of the internal controls system shall be documented in an investment procedures manual and shall be reviewed and updated annually. The internal control structure shall be designed to provide reasonable assurance that these objectives are met.

. The internal controls structure shall address the following points:

- Control of collusion
- Separation of transaction authority from accounting and recordkeeping
- Custodial safekeeping
- Avoidance of physical delivery securities
- Clear delegation of authority to subordinate staff members
- Control the use of wire transfers

Accordingly, the investment officer shall establish a process for an annual independent review by an external auditor to assure compliance with policies and procedures or alternatively, compliance should be assured through the village annual independent audit.

Accordingly, the investment officer shall establish a process for an annual independent review by an external auditor to assure compliance with policies and procedures or alternatively, compliance should be assured through the village annual independent audit.

VII. Suitable and Authorized Investments

1. Investment Types

The following investments will be permitted by this policy and are those defined by state and local law where applicable:

- U.S. Treasury obligations which carry the full faith and credit guarantee of the United States government and are considered to be the most secure instruments available;
- U.S. government agency and instrumentality obligations that have a liquid market with a readily determinable market value;
- Certificates of deposit and other evidences of deposit at financial institutions,
- Money market mutual funds regulated by the Securities and Exchange Commission and whose portfolios consist only of dollar-denominated securities; and
- Local government investment pools either state-administered or developed through joint powers statutes and other intergovernmental agreement legislation.

2. Collateralization

Coverage by FDIC insurance or full collateralization will be required on all bank deposit accounts, including checking accounts, savings accounts and certificates of deposit.

VIII. Investment Parameters

1. Diversification

It is the policy of the village to diversify its investment portfolios. To eliminate risk of loss resulting from the over-concentration of assets in a specific maturity, issuer, or class of securities, all cash and cash equivalent assets in all village funds shall be diversified by maturity, issuer, and class of security. Diversification strategies shall be determined and revised periodically by the investment committee/investment officer for all funds. In establishing specific diversification strategies, the following general policies and constraints shall apply: Portfolio maturities shall be staggered to avoid undue concentration of assets in a specific maturity sector. Maturities selected shall provide for stability of income and reasonable liquidity.

2. Maximum Maturities

To the extent possible, the village shall attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the [entity] will not directly invest in securities maturing more than five (2) years from the date of purchase or in accordance with state and local statutes and ordinances. The village shall adopt weighted average maturity limitations, consistent with the investment objectives.

Reserve funds and other funds with longer-term investment horizons may be invested in securities exceeding five (5) years if the maturities of such investments are made to coincide as nearly as practicable with the expected use of funds. The intent to invest in securities with longer maturities shall be disclosed in writing to the legislative body. Because of inherent difficulties in accurately forecasting cash flow requirements, a portion of the portfolio should be continuously invested in readily available funds such as local government investment pools, money market funds, or demand deposits to ensure that appropriate liquidity is maintained to meet ongoing obligations.

IX. Reporting

1. Methods

The investment officer shall prepare an investment report at least quarterly, including a management summary that provides an analysis of the status of the current investment portfolio and the individual transactions executed over the last quarter. If the Village financial assets consist only of bank deposits, then a statement of bank balances shall be considered as an investment report. This management summary will be prepared in a manner which will allow the village to ascertain whether investment activities during the reporting period have conformed to the investment policy. The report should be provided to the entity's chief administrative officer, the legislative body, the investment committee and any pool participants. The report will include the following:

- Listing of individual securities and deposits held at the end of the reporting period.
- Realized and unrealized gains or losses resulting from appreciation or depreciation by listing the cost and market value of securities over one-year duration that are not intended to be held until maturity (in accordance with Governmental Accounting Standards Board (GASB) requirements).
- Average weighted yield to maturity of portfolio on investments.
- Listing of investment by maturity date.
- Percentage of the total portfolio which each type of investment represents.

2. Performance Standards

The investment portfolio will be managed in accordance with the parameters specified within this policy. The portfolio should obtain a market average rate of return during a market/economic environment of stable interest rates.

3. Marking to Market

The market value of the portfolio shall be calculated at least quarterly and a statement of the market value of the portfolio shall be issued at least quarterly.

X. Approval of Investment Policy

The investment policy shall be formally approved and adopted by the village council and reviewed annually.

XI. List of Attachments

The following documents, as applicable, are attached to this policy:

- Listing of authorized personnel,
- Relevant investment statutes and ordinances,

- Listing of authorized broker/dealers and financial institutions,
- Internal Controls
- Glossary

XIII. Other Documentation

- Safekeeping agreements,
- Wire transfer agreements,
- Sample investment reports

Village of Volente

Internal Controls and Procedures Manual for Payments, Deposits and Investments

The investment officer is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the village are protected from loss, theft or misuse.

• Control of collusion

All payments made by the Village must first be authorized with an Accounts Payable Authorization Form (see blank example attached). This form must be signed by two approved council members, or, the Mayor and one council member. This form shall include a description of the expense as well as reference to the related budget line item, and shall have a copy of the invoice or receipt attached.

All payments by check must have 2 signatures of approved signatories. Only the Mayor or approved Council Members will be authorized to sign checks.

• Separation of transaction authority from accounting and recordkeeping

The Village Secretary/Assistant to the Village Administrator will maintain the recordkeeping and accounting for the village. All payment transactions will be authorized by an Accounts Payable Authorization Form (see blank example attached). This form must be signed by two approved council members, or, the Mayor and one council member.

• Custodial safekeeping

Any custodial safekeeping of securities will be done only with approved Authorized Financial Institutions, Depositories, and Broker/Dealers, per Part V. Village of Volente Investment Policy

1. Authorized Financial Institutions, Depositories, and Broker/Dealers

A list will be maintained of approved security broker/dealers selected by creditworthiness (e.g., a minimum capital requirement of \$10,000,000 and at least five years of operation). These may include "primary" dealers or regional dealers that qualify under Securities and Exchange Commission (SEC) Rule 15C3-1 (uniform net capital rule). All financial institutions and broker/dealers who desire to become qualified for investment transactions must supply the following as appropriate:

- Audited financial statements demonstrating compliance with state and federal capital adequacy guidelines
- Proof of National Association of Securities Dealers (NASD) certification (not applicable to Certificate of Deposit counterparties)
- Proof of state registration
- Certification of having read and understood and agreeing to comply with the village's investment policy.
- Evidence of adequate insurance coverage.

An annual review of the financial condition and registration of all qualified financial institutions and broker/dealers will be conducted by the investment officer

• Avoidance of physical delivery securities

The Village will not purchase or transact in any physical delivery securities

• Clear delegation of authority to subordinate staff members

Any changes in authority must be approved by the Village Council, and be included as part of this manual

• Control of wire transfers

There shall be no wire transfers from the village accounts, without prior written authorization approved by the council and signed by the Mayor.

The Village Council shall review this manual annually, and make any amendments necessary to ensure the safety and clear consistent management of the Village financial assets.

Village transactions shall be reviewed annually by the external auditor to ensure compliance to this manual.

Agenda Items

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Village of Volente

From: Dishongh, Michele (BANK) [michele.dishongh@capitalonebank.com]
Sent: Friday, June 10, 2011 10:44 AM
To: Village of Volente
Cc: 'Mark Scott'; 'Mark Scott'
Subject: RE: Notice of charges

Hello,

Jennifer, thank you for reaching out to me with your concern about the change in fees. While the balances in your operating account should cover the costs associated with your transactions, I know that there is still a lingering concern about earning more interest.

The biggest barrier that I see to getting a much better interest rate is that the accounts need to be coded as Public Funds accounts. There are costs to the bank in order to maintain the collateral against the balances. These costs are not given to our customers in a direct line, but in return we don't offer this service on our completely free accounts.

If the funds do not need to be secured by collateral - then we have some very competitive options for both checking and savings.

- For the checking, I would recommend a completely free checking account. I would keep lower balances in this account so that the majority of the money can earn interest.
- For savings we have two options. There is already an open savings account that can be converted and keep the same account number. The current interest rate on this account is .75%.
- There is also a business Money Market available and in amounts over \$25k, it earns .85%.

By utilizing all three types of accounts, I believe you can keep your FDIC coverage. Please see highlighted section below, this information is from the FDIC website.

As always, I am available for any questions that you might have, so please don't hesitate to reach out.

Thank you for your business,

Michele

Michele Dishongh
Branch Manager • El Salido Financial Center
512.342.6503 (x26503)
512.213.9067 (cell)
512.342.6518 (fax)
michele.dishongh@capitalonebank.com

We are the local face of Capital One, passionately committed to knowing our customers, understanding their needs and delivering high quality customer experiences...
Every Customer, Every Time.



 green • Protect our environment: print only if necessary.

Deposit Insurance for Accounts Held by Government Depositors

Section 330.15 of the FDIC's regulations (12 C.F.R. 330.15) governs the insurance coverage of public unit accounts. For deposit insurance purposes, the term "public unit" includes a state, county, municipality, or "political subdivision" thereof. Under section 330.15, the "official custodian" of the funds belonging to the public unit – rather than the public unit itself – is insured as the depositor.

Permanent Rule

The insurance coverage of public unit accounts depends upon the type of deposit and the location of the insured depository institution. All time and savings deposits owned by a public unit and held by the same official custodian in an insured depository institution within the State in which the public unit is located are added together and insured up to \$250,000. Separately, all demand deposits owned by a public unit and held by the same official custodian in an insured depository institution within the State in which the public unit is located are added together and insured up to \$250,000. For the purpose of these rules, the term 'savings deposits' includes NOW accounts and money market deposit accounts but does not include interest-bearing demand deposit accounts (which will be permitted after July 21, 2011, as discussed in greater detail below). The term 'demand deposits' means deposits payable on demand and for which the depository institution does not reserve the right to require advance notice of an intended withdrawal. The insurance coverage of accounts held by government depositors is different if the depository institution is located outside the State in which the public unit is located. In that case, all deposits owned by the public unit and held by the same official custodian are added together and insured up to \$250,000. Time and savings deposits are not insured separately from demand deposits.

As mentioned above, a political subdivision (through its official custodian) is entitled to its own insurance coverage. The term "political subdivision" is defined to include drainage, irrigation, navigation, improvement, levee, sanitary, school or power districts, and bridge or port authorities and other special districts created by state statute or compacts between the states. The term "political subdivision" also includes any subdivision or principal department of a public unit (state, county, or municipality) if the subdivision or department meets the following tests:

- The creation of the subdivision or department has been expressly authorized by the law of such public unit;
- Some functions of government have been delegated to the subdivision or department by such law; and
- The subdivision or department is empowered to exercise exclusive control over funds for its exclusive use.

The term "political subdivision" does not include subordinated or non-autonomous divisions, agencies, or boards within subdivisions or principal departments.

Again, a public unit (including a political subdivision) is insured through its official custodian. If the same individual is an official custodian for more than one public unit, he or she is separately insured for the deposits belonging to each public unit. On the other hand, two or more individuals are treated as one official custodian if action or consent by all of these individuals is required for the exercise of control over the funds of a single public unit.

An official custodian is an officer, employee, or agent of a public unit having official custody of public funds and lawfully depositing the funds in an insured institution. In order to qualify as an official custodian, a person must have plenary authority – including control – over the funds. Control of public funds includes possession as

well as the authority to establish accounts in insured depository institutions and to make deposits, withdrawals and disbursements.

Deposit insurance coverage cannot be increased by dividing funds among several putative official custodians who lack plenary authority over such funds. Likewise, coverage cannot be increased by dividing funds among several accounts controlled by the same official custodian for the same public unit.

New and Temporary Provisions under the Dodd-Frank Wall Street Reform and Consumer Protection Act

For the period from December 31, 2010 through December 31, 2012, the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) provides separate and unlimited deposit insurance coverage for accounts that meet the definition of a 'noninterest-bearing transaction account.' This unlimited coverage for such accounts is separate from the \$250,000 coverage provided for other types of accounts. Also, beginning on July 21, 2011, the Dodd-Frank Act provides that insured depository institutions will be permitted to pay interest on demand deposit accounts.

As a result of these provisions of the Dodd-Frank Act, coverage of government accounts through December 31, 2012, will be as follows:

In-state accounts: An official custodian will receive coverage up to \$250,000 for the combined amount of all time and savings accounts; coverage up to \$250,000 for the combined amount of all interest-bearing demand deposit accounts (which are not permitted prior to July 21, 2011); and unlimited coverage for noninterest-bearing demand deposit accounts.

Agenda Items

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Construction Report

Submission Date	Address	Owner name	Builder	Status	Variance	red tag/complaint	CO	
2/23/2011	15805 Buddy Ln	Belote	Belote	Permitted/not started	no			Garage
4/5/2011	7623 Debbie	DiRe	DiRe	Permitted/in progress	no			Garage
	Village Pizzeria	Estes		No further activity				Commerc
4/26/2011	Started asbestos removal 4/26/11			completed				
	7804 Brandy Way	Redmond	Legacy DCS	Resubmitted 6/3/11				SFR
	Isle Estates/Mary St		Re submitted replat	pending Council Approv				Subdivision
	Lake Travis Sub 13	Ron Murray		Pending Council Appro	7 variances			Subdivision
					Pending App			
4/27/2011	15805 Booth Circle	Moumouris	Michael Lamendola	completed demo				demolish
Pending	8108 Joy	Yates	Mark Collins	pending/under review	pending appr			SFR

Complaints May-June 2011

Date	Complainant	Address	Complaint	Action	Resolved
5/12/11	Cat Smith	15961 Booth Circle	feeling vibrations in the Booth Circle Area	None	
5/12/11	Nancy Carufel	8138 Joy RD	tow away signs in ROW @ 16100 Wharf Cove	sign gone	yes
5/12/11	Nancy Carufel	8138 Joy RD	runoff down her drive & into garage	None	no
5/13/11	Linda Olson	15936 Booth	tow away sign in ROW @ 16100 Wharf Cove	sign gone	yes
5/16/11	DuShun Phillips	Health Dept	Garbage laying outside of dumpster@ Volente Beach Parking lot	removed	yes
5/24/11	Carl Bernhardt	1600 FM 2769	theft of street signs & poles	Sheriff Notify	yes
5/27/11	Carl Bernhardt	1600 FM 2769	theft of street signs & poles	Sheriff Notify	yes
5/31/11	Carl Bernhardt	1600 FM 2769	theft of street signs & poles	Sheriff Notify	yes
5/31/11	Connie Curtiss	7910 Lakeview	Dodd St sign set too far back/Lakeview sign knocked down	In Progress	no
6/3/11	Linda Carter	16120 Wharf Cove	parking in front of 16100 Wharf Cove	None	
6/6/11	Cheryl Long	16512 Jackson St	Trash not being picked up & several residences using others receipt	TX Disp Notify	yes
6/7/11	Ken Beck	15911 Booth	construction trash on lot across from 15907 Booth Circle	None	no
6/7/11	Jean Shull	7602 Reed Dr	neighbor @ 7508 Reed has barking dog all night	none	no
6/8/11	Connie Ripley	15781 Booth Circle	heavy equip setting on the newly paved ROW/concern of damage	Mayor Invest	yes
6/13/11	Ms Spradle	Sherman St	Raccoons getting into everything.	Referred to TC	